

SENATE TAXATION

EXHIBIT NO.

7

DATE

1.19.11

BILL NO.

SB94



Sample of Corporations Using Ireland as a Location

Page 11 from Biennial Tax Haven Report

of the

Montana Department of Revenue

November 17, 2010

- While Irish law requires the directors of most Irish companies and branches of foreign companies operating in Ireland to prepare and file detailed financial accounts with the Companies Registration Office with their annual returns (www.cro.ie), "unlimited companies"²³ that are absolved from the account filing requirement can be used to prevent disclosure.

A 2010 report by the accounting firm Grant Thornton²⁴ reported the following companies located in Ireland:

ICT	R&D	Pharmaceutical/Medical	Group Treasury/Cash Pooling
Analog Devices	Dow Corning	Abbott Ireland	IBM Ireland
Apple Computer Ltd.	Xilinx	Merck Pharmaceutical	Bristol Myers Squibb
Dell	IBM	Johnson and Johnson	Proctor and Gamble
Google	Intel	Tyco Healthcare	Newell Rubbermaid
Hewlett Packard	CRH	Schering Plough	Pitney Bowes
Microsoft		Boston Scientific	Lucent
Yahoo		Medtronic Ireland Ltd.	
Intel Ireland Ltd		Smith and Nephew	
Engineering	Captive Insurance	Financial Services	Shared Service Centres
Allied Signal	Coca Cola	Grant Thornton	Citibank
Pratt and Whitney	Hertz	Citibank Europe	Dell
Altair Engineering		Paypal	Xerox
		JP Morgan	Yahoo
		Citco Fund Services Ltd	EMC Ireland
		PNC Global Investment Servicing Ltd	
		ABN AMRO	
		KPMG	
		PWC	

Google's use of Irish and Netherlands companies to avoid \$3.1 billion in U.S. tax is discussed below,

The Netherlands. As set forth in the 2006 SOMO report, the Netherlands is a tax haven, applying the standards describe above. It hosts a multitude of "mailbox

²³ At least one owner of an unlimited company must have unlimited liability to its creditors if the company's assets are insufficient to pay its debts. Limited liability is obtained, however, by forming a limited liability company to be the owner with unlimited liability.

²⁴ Doing business in Ireland, Grant Thornton (2010).